

## REMARKS

### 35 U.S.C. § 103 Claim Rejections

The Examiner has rejected claims 1, 8 and 17 as being unpatentable under 35 U.S.C. § 103(a) over Cavanah ("Consultant in a Box") in view of Porter ("Value Chain" figure) and Lai (U.S. Patent Pub. No.2007/0198544) in further view of Bushey (U.S. Patent No. 6,389,400) in further view of Englemen et al. (U.S. Patent Pub. No. 2003/0163357). Claim 8 is also rejected as being unpatentable under 35 U.S.C. § 103(a) over Cavanah in view of Porter in further view of Bushey in further view of Engleman in further view of Lostis (U.S. Patent Pub. No. 2002/0026429). Claim 17 is also rejected as being unpatentable under 35 U.S.C. § 103(a) over Cavanah in view of Porter in further view of Bushey in further view of Engleman in further view of Lostis in view of Peters (U.S. Patent Pub. No. 2003/0088489). The basis for the rejection of claim 33 is not clear from the record.

Applicants have carefully considered the Examiner's comments. Claims 1, 8, 17 and 33 are pending in the application. It is respectfully submitted that the prior art of record does not disclose all of the limitations of Applicants' claims as presented. Moreover, there is no apparent reason to combine the prior art to achieve Applicants' claimed inventions.

Claims 1, 8, 17 and 33 require numerous limitations that are not disclosed or suggested by the prior art of record in the manner claimed by Applicants. In order to assist the examiner in reviewing each of the claim limitations of the pending claims, Applicants have reproduced the claim language for claims 1, 8, 17 and 33 below. Individual claim limitations have been separately identified and citations to Applicants' specification have been provided to show where exemplary support may be found for each claim limitation.

Accordingly, claim 1 requires a computer-based method for evaluating portfolio management, comprising:

- (1) interviewing a portfolio management industry expert thereby collecting (e.g., 70, Fig. 2; ¶ [0023]):

- (2) a weighting determined by said industry expert for (e.g., 194, 196, Figs. 9B-9C; ¶ [0030])
- (3) each of a plurality of evaluation categories (e.g., 110, 112, Fig. 4; ¶ [0030])
- (4) before asking evaluation questions associated with said evaluation categories (e.g., 172, 176, Fig. 8A; ¶ [0029, 0030, 0032]),
- (5) wherein said evaluation categories comprise categories of (e.g., 114, Fig. 4; ¶ [0025])
- (6) value chain steps (e.g., 110, Fig. 4; ¶ [0025]) and
- (7) performance attributes (e.g., 112, Fig. 4; ¶ [0025]), and
- (8) responses from said industry expert to said evaluation questions (e.g., Figs. 11A-15C; ¶ [0023, 0032, 0036]),
- (9) wherein said evaluation questions comprise groups of questions organized within each of said value chain steps (e.g., 222, Fig. 11A; 240, 242, 244, 246, 248, 250, 252, Figs. 11A-11B; ¶ [0026]) and
- (10) wherein some of said evaluation questions within said value chain steps are directed to said performance attributes (e.g., 248, 250, Fig. 11C; ¶ [0038]) and
- (11) are interspersed across said groups of questions (e.g., 248, 250, Fig. 11C; 336, 322, Fig. 12C; 338, 324, Fig. 13C; 326, 332, Fig. 14C; 340, 328, 334, Fig. 15C; ¶ [0038]);
- (12) inputting said weightings and said responses into a computer analysis tool (e.g., 72, Fig. 2; ¶ [0023]);
- (13) analyzing said responses to said evaluation questions in response to said weightings of said evaluation categories using said computer analysis tool (e.g., 74, Fig. 2; ¶ [0037-0039]); and
- (14) reporting a computer generated analysis to said industry expert (e.g., 76, Fig. 2; ¶ [0023])
- (15) contemporaneously with said interviewing step, said inputting step and said analyzing step (e.g., 106, Fig. 3; ¶ [0023]),
- (16) wherein immediate results are provided to said industry expert (e.g., 178, Fig. 8B; ¶ [0023]) and

- (17) wherein scenarios of said weightings and said responses are immediately comparable (e.g., 78, Fig. 2; ¶ [0023]);
- (18) wherein said computer generated analysis comprises separate analyses for each of (e.g., 142, Fig. 6; 166, Fig. 7; ¶ [0027, 0037-0039])
- (19) said value chain steps (e.g., 144, Fig. 6; ¶ [0037]) and
- (20) said performance attributes (e.g., 146, Fig. 6; ¶ [0038]),
- (21) wherein a value chain analysis is generated for each of said value chain steps comparing (e.g., 270, 274, 278, 282, 286, Fig. 16; ¶ [0037])
- (22) an aggregate of said responses to said evaluation questions within each value chain step (e.g., 241, Fig. 11A; 258, Figs. 11C, 16; ¶ [0037]) to
- (23) the weighting associated with each value chain step that is determined by said industry expert (e.g., 260, Figs. 11C, 16; 194, Fig. 9B; ¶ [0037]), and
- (24) wherein a performance attribute analysis is generated for each of said performance attributes comparing (e.g., 300, 304, 308, Fig. 17; ¶ [0038])
- (25) an aggregate of said responses to said evaluation questions that are interspersed across said groups of questions (e.g., 248, 322, 324, 326, 328, Fig. 17; Fig. 20D; ¶ [0038])
- (26) to the weighting associated with each performance attribute that is determined by said industry expert (e.g., 196, Figs. 9C, 20D; ¶ [0038]),
- (27) said interspersed evaluation questions thereby being included in both said value chain analyses and said performance attribute analyses (e.g., 248, Figs. 11B, 11C, 20D; 256, Fig. 16; 248, 300, Fig. 17; ¶ [0037-0038]).

Claim 8 depends from claim 1 and further requires:

- (28) wherein said computer generated analysis further comprises a value tree analysis (e.g., 148, Fig. 6; ¶ [0039]),
- (29) said value tree analysis grouping some of said responses to said evaluation questions from different categories of said evaluation categories into measurement categories (e.g., 402, Fig. 20A; ¶ [0039])
- (30) thereby combining said grouped responses into an effectivity result for each measurement category (e.g., 420, 422, 424, 426, 428, 430, 432, Fig. 20C; ¶ [0040]),

(31) wherein weightings from said industry expert for each of said measurement categories are not input into said computer analysis tool (e.g., Figs. 18, 20A-20C; ¶¶ [0039]-[0041]),

(32) said value tree analysis further comprising recommended solutions based on said effectivity result (e.g., 370, 372, 374, 376, 378, 380, 382, 384, 386, 388, Figs. 18, 20C ¶ [0041]).

Claim 33 depends from claim 8 and further requires:

(33) wherein said value chain steps comprise (e.g., 110, Fig. 4; ¶ [0025])

(34) profile assessment (e.g., 110, Fig. 4; 194, Fig. 9B; ¶ [0025, 0030]),

(35) asset allocation (e.g., 110, Fig. 4; 194, Fig. 9B; ¶ [0025, 0030]),

(36) asset selection (e.g., 110, Fig. 4; 194, Fig. 9B; ¶ [0025, 0030]),

(37) order generation (e.g., 110, Fig. 4; 194, Fig. 9B; ¶ [0025, 0030]), and

(38) reporting and monitoring (e.g., 110, Fig. 4; 194, Fig. 9B; ¶ [0025, 0030]), and

(39) said performance attributes comprise (e.g., 112, Fig. 4; ¶ [0025])

(40) automatization (e.g., 112, Fig. 4; 196, Fig. 9C; ¶ [0025, 0030]),

(41) scalability (e.g., 112, Fig. 4; 196, Fig. 9C; ¶ [0025, 0030]), and

(42) outsourcing and insourcing (e.g., 112, Fig. 4; 196, Fig. 9C; ¶ [0025, 0030]),

(43) wherein predetermined weightings of said evaluation questions are changeable in response to a determination by said industry expert (e.g., 234, Fig. 11A-11C; ¶ [0033]),

(44) wherein each of said computer generated analyses comprises an automatic graphical flag identifying a level of improvement potential (e.g., 272, Fig. 16; 302, Fig. 17; 361, Fig. 18; ¶ [0037, 0038, 0040]),

(45) further comprising collecting said responses to said evaluation questions thereby benchmarking said responses with responses to a same set of evaluation questions from another industry expert (e.g., Fig. 19; ¶ [0042]), and

(46) further comprising collecting responses from said industry expert to benchmarking questions (e.g., Fig. 19; ¶ [0042]),

(47) wherein said benchmarking questions cluster and segment a company of said industry expert (e.g., Fig. 10A-10D, 19; ¶¶ [0031]-[0042]).

Claim 17 requires a computer-readable medium storing a program, said program directing a computer to analyze an interview and report results by executing the steps comprising:

- (1) receiving a weighting input for each of a plurality of evaluation categories (e.g., 72, Fig. 2; ¶ [0023]),
- (2) said evaluation categories being categories of a portfolio management process and including at least (e.g., 114, Fig. 4; ¶ [0025])
- (3) value chain steps comprising (e.g., 110, Fig. 4; ¶ [0025])
- (4) profile assessment (e.g., 110, Fig. 4; 194, Fig. 9B; ¶ [0025, 0030]),
- (5) asset allocation (e.g., 110, Fig. 4; 194, Fig. 9B; ¶ [0025, 0030]),
- (6) asset selection (e.g., 110, Fig. 4; 194, Fig. 9B; ¶ [0025, 0030]),
- (7) order generation (e.g., 110, Fig. 4; 194, Fig. 9B; ¶ [0025, 0030]), and
- (8) reporting and monitoring (e.g., 110, Fig. 4; 194, Fig. 9B; ¶ [0025, 0030]) and
- (9) performance attributes comprising (e.g., 112, Fig. 4; ¶ [0025])
- (10) automatization (e.g., 112, Fig. 4; 196, Fig. 9C; ¶ [0025, 0030]),
- (11) scalability (e.g., 112, Fig. 4; 196, Fig. 9C; ¶ [0025, 0030]), and
- (12) outsourcing and insourcing (e.g., 112, Fig. 4; 196, Fig. 9C; ¶ [0025, 0030]);
- (13) receiving response inputs to evaluation questions (Figs. 11A-15C; ¶ [0023, 0032, 0036]),
- (14) said evaluation questions being questions about the performance of said portfolio management process (e.g., 176, Fig. 8A; ¶ [0032, 0036]),
- (15) wherein said evaluation questions comprise groups of questions organized within each of said value chain steps (e.g., 222, Fig. 11A; 240, 242, 244, 246, 248, 250, 252, Figs. 11A-11B; ¶ [0026]) and
- (16) wherein some of said evaluation questions within said value chain steps are directed to said performance attributes (e.g., 248, 250, Fig. 11C; ¶ [0038]) and
- (17) are interspersed across said groups of questions (e.g., 248, 250, Fig. 11C; 336, 322, Fig. 12C; 338, 324, Fig. 13C; 326, 332, Fig. 14C; 340, 328, 334, Fig. 15C; ¶ [0038]), and

- (18) wherein predetermined weightings of said evaluation questions are changeable on the same screen display that receives said response inputs (e.g., 234, Fig. 11A; ¶ [0033]);
- (19) analyzing said response inputs to said evaluation questions in response to said weighting inputs of said evaluation categories (e.g., 74, Fig. 2; ¶ [0037-0039]); and
- (20) outputting a plurality of reports based on said analyzing step comprising (e.g., 76, Fig. 2; ¶ [0023])
- (21) an automatic flag for each report identifying levels of improvement potential (e.g., 272, Fig. 16; 302, Fig. 17; 361, Fig. 18; ¶ [0037, 0038, 0040]),
- (22) wherein said report is reviewable contemporaneously with an interview of an industry expert (e.g., 106, Fig. 3; ¶ [0023]),
- (23) thereby providing immediate results to said industry expert (e.g., 178, Fig. 8B; ¶ [0023]) and
- (24) wherein scenarios of said weighting inputs and said response inputs are immediately comparable (e.g., 78, Fig. 2; ¶ [0023]);
- (25) wherein said reports comprise separate reports for each of (e.g., 142, Fig. 6; 166, Fig. 7; ¶ [0027, 0037-0039])
- (26) said value chain steps (e.g., 144, Fig. 6; ¶ [0037]) and
- (27) said performance attributes (e.g., 146, Fig. 6; ¶ [0038]) and
- (28) comprises a value tree report (e.g., 148, Fig. 6; ¶ [0039]);
- (29) said reports for said value chain steps comprise comparing (e.g., 270, 274, 278, 282, 286, Fig. 16; ¶ [0037])
- (30) an aggregate for each value chain report of said response inputs to said evaluation questions within each value chain step to (e.g., 241, Fig. 11A; 258, Figs. 11C, 16; ¶ [0037])
- (31) the weighting input associated with each value chain step (e.g., 260, Figs. 11C, 16; 194, Fig. 9B; ¶ [0037]);
- (32) said reports for said performance attributes comprise comparing (e.g., 300, 304, 308, Fig. 17; ¶ [0038])

- (33) an aggregate for each performance attribute of said response inputs to said evaluation questions that are interspersed across said groups of questions to (e.g., 248, 322, 324, 326, 328, Fig. 17; Fig. 20D; ¶ [0038])
- (34) the weighting input associated with each performance attribute (e.g., 196, Figs. 9C, 20D; ¶ [0038]),
- (35) said interspersed evaluation questions thereby being included in said reports for both said value chain steps and said performance attributes (e.g., 248, Figs. 11B, 11C, 20D; 256, Fig. 16; 248, 300, Fig. 17; ¶ [0037-0038]); and
- (36) said value tree report comprises groupings of some of said response inputs to said evaluation questions from different categories of said evaluation categories into measurement categories (e.g., 402, Fig. 20A; ¶ [0039])
- (37) thereby combining said grouped responses into an effectivity result for each measurement category (e.g., 420, 422, 424, 426, 428, 430, 432, Fig. 20C; ¶ [0040]), and
- (38) comprising a list of key drivers or recommended solutions based on a comparison of said effectivity results and predetermined values for each measurement category (e.g., 370, 372, 374, 376, 378, 380, 382, 384, 386, 388, Figs. 18, 20C ¶ [0041]).

As shown above, claim 1 requires at least 27 distinct limitations. Claim 8 requires at least 32 distinct limitations. Claim 17 requires at least 38 distinct limitations. Claim 33 requires at least 47 distinct limitations. The Examiner has not attempted to match up the disclosures of the cited prior art with the specific limitations that are claimed in claims 1, 8, 17 and 33. Instead, the Examiner relies upon conclusory arguments that the claimed inventions would have been obvious in view of Cavanah, Porter, Lai, Bushey, Englemen et al., Lostis and Peters. However, these prior art references are unrelated to the claimed invention. Moreover, the prior art references that the Examiner cites fail to disclose all of the limitations that Applicants have claimed, and there is no apparent reason to combine the prior art references in the manner claimed by Applicants.

The prior art references cited by the Examiner relate generally to the concepts of financial management and information systems. However, none of the prior art references disclose the specific approach of evaluating portfolio management claimed by Applicants. Applicants' claims as presented include numerous limitations that are not found or suggested in the prior art. In assessing the patentability of a claim, the Examiner must consider all of the claim limitations. MPEP § 2143.03. It is respectfully submitted that Applicants' claims as now presented are not obvious when all of the claim limitations are considered "as a whole." 35 U.S.C. § 103(a). See *Stratoflex, Inc. v. Aeroquip Corp.*, 713 F.2d 1530, 1537 (Fed. Cir. 1983); *Schenk v. Norton Corp.*, 713 F.2d 782, 785 (Fed. Cir. 1983).

In particular, Cavanah relates to a software program that analyzes a business' financial health. The program is designed to examine a "company's accounting data" and imports financial data "from most major accounting programs." The reporting functions include "income statement, balance sheet, break-down of break-even points and employee information." In contrast, the claimed invention relates to a program for evaluating a portfolio management process. The claimed program does not involve an analysis of financial data like Cavanah. Instead, responses to evaluation questions and weightings are received from an industry expert. The evaluation questions include groups of questions within value chain steps, including profile assessment, asset allocation, asset selection, order generation, and reporting and monitoring and performance attributes, including automatization, scalability, and outsourcing and insourcing. Separate reports are output for each of the value chain steps and the performance attributes. Thus, the only relationship between Cavanah and the claimed invention is that both relate to software programs, but beyond that bare similarity, Cavanah is unrelated to the claimed portfolio management evaluation method.

Porter also fails to disclose the claimed invention. Although Porter discloses the basic idea of a value chain, Porter fails to disclose the specific value chain steps that are claimed (profile assessment, asset allocation, asset selection, order generation, and reporting and monitoring) and the specific performance attributes that are claimed (automatization, scalability, and outsourcing and insourcing). Moreover, Porter does not disclose how to implement the claimed value chain steps and performance attributes in



the claimed program for evaluating portfolio management. Indeed, there is no reference in Porter to receiving responses to evaluation questions and weightings from an industry expert. Porter also fails to disclose evaluation questions within the value chain steps that are directed to the performance attributes and are interspersed across the groups of questions.

Lai relates to a data management method for a network. Bushey relates to a system for intelligent routing of requests from customers to agents. Engleman relates to a system for comprehensively managing business software. Lostis relates to a negotiation arrangement to allocate needs to semi-fungible categories. Peters relates to a web-based investment advisory system for delivering personalized investment advisory services to investors. None of these references relate to evaluating portfolio management, which refers to the management of a financial portfolio, such as a portfolio of stocks, bonds, money market funds, currencies or other investments. Moreover, as claimed, the portfolio management evaluation requires receiving responses to evaluation questions and weightings from an industry expert. None of the references relied upon by the Examiner involve receiving inputs from an industry expert. The references also fail to disclose the numerous other specific limitations enumerated above, such as the specific value chain steps that are claimed (profile assessment, asset allocation, asset selection, order generation, and reporting and monitoring) and the specific performance attributes that are claimed (automatization, scalability, and outsourcing and insourcing). As noted above, the Examiner has not even attempted to match specific disclosures of the cited references with the numbered limitations from the claims.

Accordingly, because the prior art of record fails to disclose all the limitations claimed by Applicants, as well as an apparent reason to combine all of the claimed limitations into a complete program for evaluating portfolio management, Applicants' claims as presented are allowable, and the Examiner should withdraw the rejections based on Cavanah, Porter, Lai, Bushey, Englemen et al., Lostis and Peters.

## **Conclusion**

In response to the Examiner's comments, Applicants have shown where support can be found in the specification for each of the limitations that are claimed. The

Examiner's rejection does not address the numerous specific limitations that Applicants' claims require. In fact, the prior art references that the Examiner relies upon do not even relate to the specific portfolio management evaluation program that is claimed.

It is respectfully submitted that none of the prior art of record discloses all of the limitations of Applicants' claims and there is no suggestion or motivation to combine the prior art to achieve Applicants' claimed inventions. Therefore, Applicants' claims are allowable. Accordingly, Applicants request reconsideration and allowance of the application.

Respectfully submitted,

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